

# VIRGIN ISLANDS HOUSING FINANCE AUTHORITY



## THREE YEAR AFFORDABLE HOUSING PLAN 2019 - 2021



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9/5/19

# THREE YEAR AFFORDABLE HOUSING PLAN

## 2019 - 2021

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### PREAMBLE

The Virgin Islands Housing Finance Authority (VIHFA) remains committed to becoming “the premier.... housing and community development agency” in the Virgin Islands. The 2017 storms has caused the Authority to reassess its housing priorities. Hurricanes Irma and Maria had a devastating impact on the United States Virgin Islands. The two back-to-back Category 5 storms in September 2017 caused significant destruction to housing, infrastructure, and the economy; the total damage is estimated at over \$11 billion. The entire population—over 100,000 residents—was impacted by the devastation brought on by the storms, with winds of over 185 miles per hour and up to 20 inches of rain in some areas. Irma crossed the islands as a windstorm tearing the roofs off buildings in her path; Maria came behind and caused water damage to all of the unprotected structures in the St. Thomas and St. John district, while inflicting severe damage on St. Croix.

The devastation brought by the 2017 storms was staggering. Five Virgin Islanders lost their lives to the storms. Thousands of residents were displaced and over 85% of households reported damage to their homes, with many structures rendered uninhabitable. The need for safe, decent, and affordable housing is one of the Territory’s top priorities and the VIHFA is working in coordination with federal agencies to bring to bear the full extent of resources available on this issue. The Authority is focusing intensely on the following housing priorities:

- Affordable homeownership opportunities – VIHFA sponsors a number of programs that provide a direct and indirect assistance for those families seeking a homeownership alternative. It is recommended that these programs continue to provide such options across the Territory.
- Affordable rental housing – for working singles and families across the Territory. The cost of rental units has increased dramatically across the Territory. Creating additional rental units will help address escalating costs.
- Emergency Housing – To assist housing residents in the event of a natural disaster, catastrophic incident, domestic violence and financial hardship.

With the above stated it is clear that the Virgin Islands Housing Finance Authority shall be required to play a premier role in the financing, development and construction of affordable housing in the Territory. It is clear that there will be many challenges related to the provision of the various housing types. Balancing the supply and demand will be a challenge; however the VIHFA has sought to put in place programming for the next three years that will allow for the construction of numerous types of housing to address varying housing needs. The use of Low Income Housing Tax Credit funding to create housing opportunities for both the elderly and lower income residents along with the development of lots for sale and contractor financed construction will allow for the creation of hundreds of units over the next three years.

The following areas are selected for the development of various types of affordable housing on St. Croix, St. Thomas and St. John over the next three years. The developments include: subdivisions, lots for sale, single family homes, low-to moderate income rental housing and emergency housing.

## Single Family Housing – Lots, Homes & Rentals

### 1. Estate Bonne Esperance, St. Croix Affordable Subdivision - Lots & Homes

In the 2016 - 2018 Three Year Plan, the Authority initiated a plan to sell lots and have the VIHFA clients seek bank financing with the VIHFA providing any required gap financing. The Authority initiated a Buy a Lot, Build a Home Program that was very successful. Under the 2019-2021 Three Year Plan, the Authority shall continue to develop homeownership opportunities in Estate Bonne Esperance. The homes that were constructed over the past three years in this community exhibit how the local construction industry can provide beautiful, hurricane resistant and affordable homes. The twenty-five (25) lots and homes planned for in the fourth phase shall be constructed by contractors and sold to clients in need of homes.

<b>Development Type:</b>	Lots, Homes
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units/Lots: -25-</b>	25
<b>Estimated Lot Sale Price Range:</b>	\$20,000 - \$25,000
<b>Estimated Construction Cost:</b>	\$200,000- \$220,000
<b>Estimated Infrastructure Cost:</b>	\$500,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	2020
<b>Estimated Completion Date:</b>	2021

#### GENERAL SITE INFORMATION

Zoning Designation:	R-2
Site Acreage:	35+/- Acres
Minimum Lot Area:	¼ Acres
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	4Miles
Police:	1Mile
Public Schools:	1Mile
Recreation:	1Mile
Social Services:	3 Miles
Health Services:	2 Miles
Transportation Services:	.5 Mile



## 2. Estate Cotton Valley, St. Croix Affordable Subdivision – Lots

The VIHFA owns over 185 acres on the east end of St. Croix in Estates Cotton Valley and Yellow Cliff. In 2014, the Authority subdivided and recorded nineteen (19) lots encompassing only sixteen (16) acres adjacent to existing roads in the area. The VIHFA has the opportunity to continue the development of the area with additional subdivision in the area. In the 2019-2021 Three Year Plan the Authority shall subdivide and develop roads that provide an additional 20, one half acre, lots for sale to clients.

This subdivision shall be developed by the VIHFA along with several small contractors assisting clients after lots are purchased by clients.

<b>Development Type:</b>	Lots
<b>Financing for Development:</b>	VIHFA
<b>Number of Units/Lots: -20-</b>	20 Lots
<b>Estimated Construction Price Range:</b>	\$200,000-\$220,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$20,000 - \$25,000
<b>Estimated Infrastructure Cost:</b>	\$400,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2021

### GENERAL SITE INFORMATION

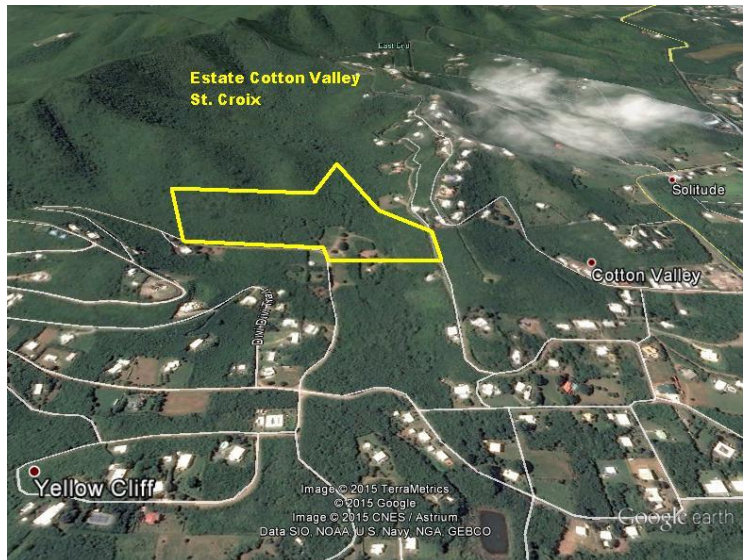
Zoning Designation:	R-1
Site Acreage:	186.5 Acres
Minimum Lot Area:	1/2 Acre
Coastal Zone:	No

### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	1.0 Miles
Police:	7.5 Miles
Public Schools:	6 Miles
Recreation:	6 Miles
Social Services:	7 Miles
Health Services:	8.5 Miles
Transportation services:	None





### 3. Estate Jealousy, St. Croix Affordable Subdivision – Lots & Homes

The VIHFA owns 21 acres in the central portion of St. Croix in Estate Jealousy. This site has some unique characteristics that allow for development of homes along exiting roads and a pond amenity in the central portion of the site. In the 2019-2021 Three Year Plan, the Estate Jealousy site will be developed to provide 20 lots and homes. The development shall commence by subdividing lots along the three existing roads that border Estate Jealousy. Several roads will be developed to access the interior of the parcel and provide access to community space and the pond amenity.

This subdivision shall be developed by the VIHFA for low to moderate income families by several small contractors. The lots and homes shall be developed by the VIHFA, homeowners shall be eligible for permanent mortgages through the VIHFA or local banks.

<b>Development Type:</b>	Homes
<b>Financing for Development:</b>	VIHFA, Banks
<b>Number of Units/Lots: -20-</b>	20 Homes
<b>Estimated Construction Price Range:</b>	\$200,000-\$2200,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$25,000 - \$30,000
<b>Estimated Infrastructure Cost:</b>	\$400,000
<b>Ancillary Services:</b>	Walking Trail & Benches Around Pond
<b>Projected Start Date:</b>	2020
<b>Estimated Completion Date:</b>	2021

#### GENERAL SITE INFORMATION

Zoning Designation:	R-2
Site Acreage:	22.15 Acres
Minimum Lot Area:	1/4 Acre
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	2.5 Miles
Police:	3.0 Miles
Public Schools:	1.5 Miles
Recreation:	1.5 Miles
Social Services:	7 Miles
Health Services:	6.0 Miles
Transportation services:	Adjacent



#### 4. Estate Mount Pleasant, St. Croix Affordable Subdivision - Lots and Homes

The Authority shall complete the development of the Estate Mt. Pleasant community with the provision of 7 turn key homes. The lots to be developed in the 2019 – 2021 Three Year Plan shall provide clients with homes that have WAPA water connections and VIWMA sewer services. The access to both potable water and sewer allows for the reduction in the construction cost for homes for our clients. to all units in the subdivision. The VIHFA plans to construct 7 homes by small contractors and provide residents with affordable turnkey homes. This project will be financed and developed by the VIHFA and CDBG-DR funds.

<b>Development Type:</b>	Homes
<b>Financing for Development:</b>	VIHFA, Small Contractors
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units/Lots: -7-</b>	7 Homes
<b>Estimated Construction Price Range:</b>	\$175,000-\$200,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$22,500- \$25,500
<b>Estimated Infrastructure Cost:</b>	\$1,100,000
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2021

##### GENERAL SITE INFORMATION

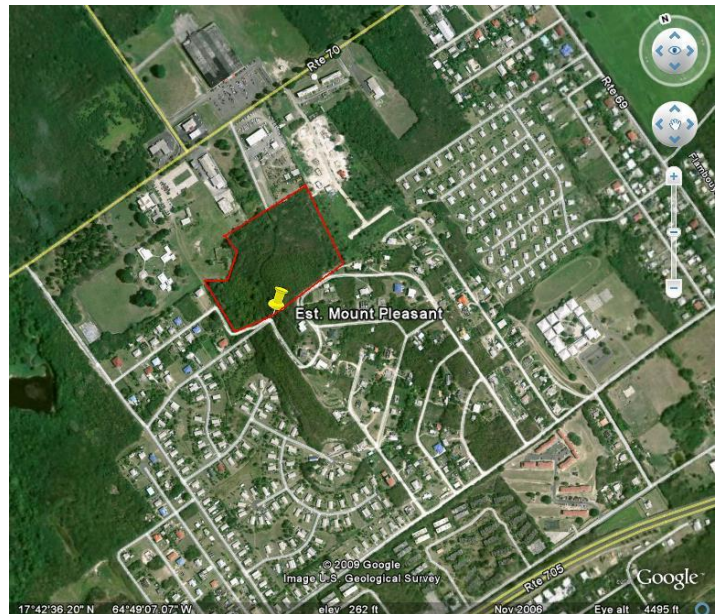
Zoning Designation:	R-2
Site Acreage:	13 Acres
Minimum Lot Area:	¼ Acres
Coastal Zone:	No

##### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

##### PUBLIC SERVICES

Fire:	3Miles
Police:	3.5Miles
Public Schools:	3 Miles
Recreation:	3 Miles
Social Services:	4 Miles
Health Services:	4 Miles
Transportation Services:	< .5 Mile



## 5. Estate Solitude Phase II, St. Croix Affordable Subdivision - Lots and Homes

There are approximately 7.3 acres remaining at the ongoing Solitude subdivision (Parcel 92 & 93). This acreage will allow for the development of 20 moderate income homes on 20 lots. This development will add to the existing character of the neighborhood which has previously been enhanced by the development of five single family homes along Seven Flags Road. The existence of road front property (Parcel 93A) on Route 82 lends itself to the development of a small commercial property that will benefit the adjacent community and provide an ongoing revenue stream for the VIHFA.

<b>Development Type:</b>	Lots, Homes, Commercial
<b>Financing for Development:</b>	VIHFA, Small Contractor, Developer
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units/Lots: -20-</b>	20 Homes
<b>Estimated Construction Price Range:</b>	\$200,000-\$220,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$40,000-\$50,000
<b>Estimated Infrastructure Cost:</b>	\$510,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2021

### GENERAL SITE INFORMATION

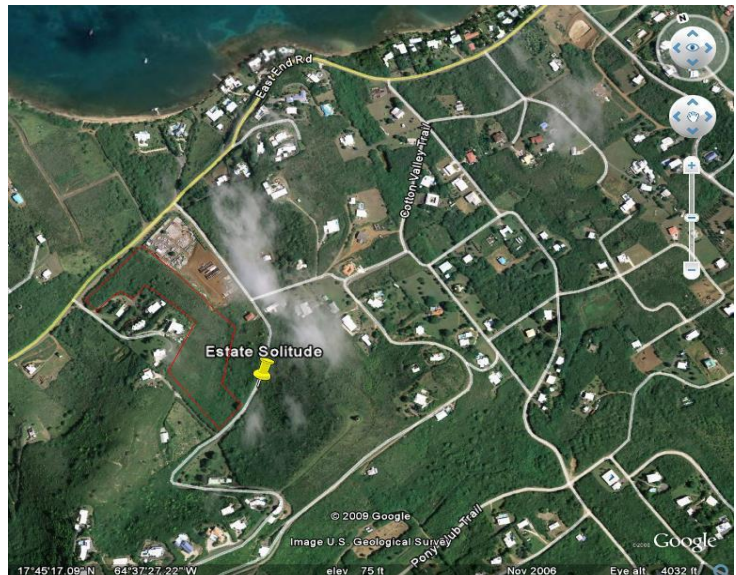
Zoning Designation:	R-2
Site Acreage:	7.3 Acres
Minimum Lot Area:	¼ Acres
Coastal Zone:	No

### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	< .5 Mile
Police:	5.5 Miles
Public Schools:	4Miles
Recreation:	4 Miles
Social Services:	5 Miles
Health Services:	8.5 Miles
Transportation Services:	None





## 6. #20 A Strand, #5BB & 5BA Smith Street Affordable Rental Units

During the 2019-2021 Three Year Plan the Authority shall continue the development of properties in Christiansted town. In 2018 the Authority purchased the property directly across from the Christiansted Townhomes which are adjacent to the Water Gut Bus Shanty. This derelict building, located at 20 A Strand St., 5 BA and 5BB Smith St. shall be demolished and redeveloped into 12 – 16 rental units. The most 2015 Housing Demand Study clearly states that there is a need for the creation of affordable rental units throughout the Territory. These Christiansted units will be in proximity to employment, transportation services, schools, medical facilities, etc. The Authority is dedicated to being the premier community development agent in the Virgin Islands. The revitalization of the Water Gut community will be assisted by the development of several high-quality rental units adjacent to the Christiansted Townhomes.

This project will be financed and developed by the VIHFA.

<b>Development Type:</b>	Rental Units
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units: -12-16-</b>	12-16 Rental Units
<b>Sales Price Range:</b>	N/A
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2020
<b>Estimated Completion Date:</b>	2021

### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	.56 Acres
Minimum Lot Area:	6000sq ft
Coastal Zone:	No

### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	1.5 Miles
Police:	<.5 Miles
Public Schools:	1.5 Miles
Recreation:	1.5 Miles
Social Services:	1.5 Miles
Health Services:	1.5 Miles
Transportation services:	On Main Rt





## 7. #13 A West Lane & 26 Market Street, Christiansted Commercial Space and Affordable Rental Units

During the 2019-2021 Three Year Plan the Authority shall continue the development of VIHFA owned Christiansted properties. In 2017 the Authority presented a plan for the redevelopment of a historic structure located at #13 A West Lane & 26 Market Street in Christiansted to the Historic District Commission. The Commission approved the application for redevelopment and the Authority shall commence the redevelopment of the site into a traditional Christiansted structure with commercial space on the lower floor and residential units above. Site planning shall commence in 2019 with the intent to have lower floor rental space for 1 -2 businesses and 4 rental units above.

This project will be financed and developed by the VIHFA.

<b>Development Type:</b>	Commercial, Rentals
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing:</b>	N/A
<b>Number of Units: -4-</b>	4 Rental Units
<b>Sales Price Range:</b>	N/A
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2021

### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	.36 Acres
Minimum Lot Area:	6000sq ft
Coastal Zone:	No

### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	1.5 Miles
Police:	<.5 Miles
Public Schools:	1.5 Miles
Recreation:	1.5 Miles
Social Services:	1.5 Miles
Health Services:	1.5 Miles
Transportation services:	On Main Rt



## 8. Estate Fortuna, St. Thomas

### Affordable Housing Subdivision - Lots and Homes

Over the next three years, the Authority shall endeavor to provide numerous opportunities for residents to obtain home ownership in the Authority's most eastern subdivision in St. Thomas. The lots and homes shall provide clients with spectacular views at an affordable rate. The development plan shall develop fifty seven (57) lots with 50 homes constructed on these lots and seven (7) lots made available for sale. This project will be financed and developed by the VIHFA and CDBG-DR funds.

<b>Development Type:</b>	Lots, Homes
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units/Lots: - 57-</b>	50 Homes / 7 Lots
<b>Estimated Construction Price Range:</b>	\$275,000-\$300,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$45,000-\$60,000 Lots
<b>Estimated Infrastructure Cost:</b>	\$3,000,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	Subdivision -2019-2020, Lot Sales-2019, Homes-2020
<b>Estimated Completion Date:</b>	2022

#### GENERAL SITE INFORMATION

Zoning Designation:	R-2
Site Acreage:	21
Minimum Lot Area:	1/4 Acre
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	1 Mile
Police:	1 Mile
Public Schools:	4 Miles
Recreation:	.75 Mile
Social Services:	4 Miles
Health Services:	4 Miles
Transportation Services:	.75 Mile



## 9. Estate Nazareth, St. Thomas

### Affordable Subdivision – Lots & Homes

During the 2019-2021 Three Year Plan, the remainder of the southern portion of the 75+ Acre parcel shall be subdivided and the lots will be sold and homes constructed. Clients will be serviced by Turn-key home construction and the Buy-A-Lot Build-A-Home Program, which offers home plans and certified contractors to assist clients in building their first home. The Authority expects to develop up to 70 lots in three phases. As this property is situated in the Coastal Zone, a CZM Permit will be required. The Authority shall solicit services to prepare the Environmental Assessment Report, Archeological Phase I Report and Design Engineering services prior to construction of the roadways. This project will commence in 2019 and work will be ongoing through 2021.

<b>Development Type:</b>	Homes, Lots
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Lots: -up to 70-</b>	30 Homes, 40 Lots
<b>Estimated Construction Price Range:</b>	\$275,000-\$300,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$55,000 – 65,000
<b>Estimated Infrastructure Cost:</b>	\$3,675,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	Infrastructure 2019-2021, Lots Sales 2019
<b>Estimated Completion Date:</b>	2021

#### GENERAL SITE INFORMATION

Zoning Designation:	R-2
Site Acreage:	76 Acres
Minimum Lot Area:	¼ Acres
Coastal Zone:	Yes

#### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	2 Miles
Police:	2 Miles
Public Schools:	<.5 Mile
Recreation:	< .5Mile
Social Services:	2.25 Miles
Health Services:	2.25 Miles
Transportation Services:	<.5 Mile





## 10. Queen Louise Apartments, St. Thomas – 16 Units

### Affordable Housing Subdivision - Lots and Homes

The Queen Louise Apartments have fallen into disrepair and have been designated for demolition. The initial phases of demolition shall be scheduled for 2019. The community will be redeveloped to result in the construction of 16 Townhomes and the renovation of the community space that is adjacent to the existing apartments. The reuse of this building, and the site in general, shall provide much needed housing and a center for non-profit community support activities.

<b>Development Type:</b>	Townhomes
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units:</b>	1 Community Building – 16 Townhouses
<b>Estimated Construction Price Range:</b>	\$275,000-\$300,000
<b>Estimated Lot Sale Price Range:</b>	N/A
<b>Estimated Infrastructure Cost:</b>	\$120,000
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	Infrastructure 2019-2021, Lots Sales 2019
<b>Estimated Completion Date:</b>	2022

#### GENERAL SITE INFORMATION

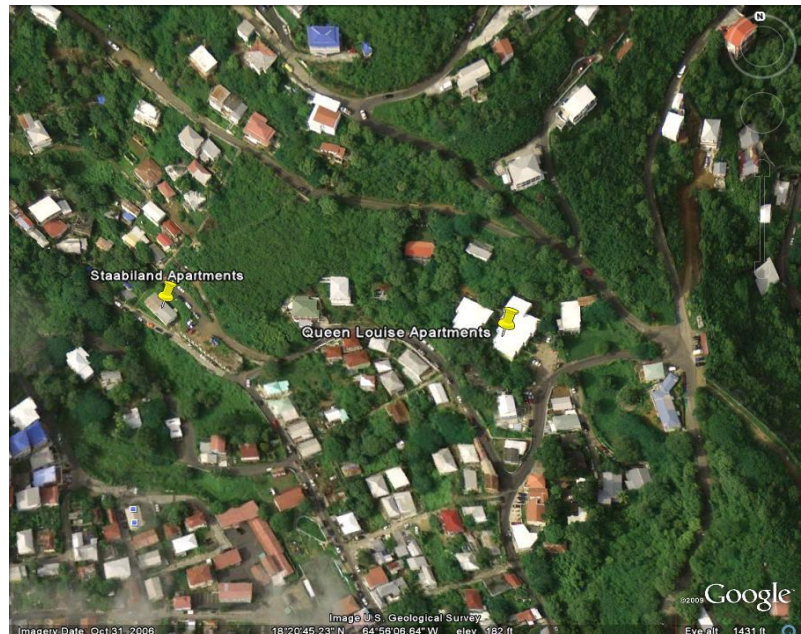
Zoning Designation:	R-3
Site Acreage:	1.54 Acres
Minimum Lot Area:	6000 sq. ft.
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	< 1 Mile
Police:	< 1 Mile
Public Schools:	< .5Mile
Recreation:	< .5 Miles
Social Services:	1 .5Miles
Health Services:	1.5Miles
Transportation Services:	Very close



## 11.26-A Estate Taarneberg, St. Thomas

### Commercial Space and Affordable Rental Units

The Estate Ross area is one of the most developed and highly valued areas of St. Thomas. There is very little area left for new development and the VIHFA is the owner of a significant parcel at the intersection of William G. Lewis Lane (a.k.a. Lover's Lane) and the Sugar Estate Road. The units on this parcel were in poor condition and were demolished in 2017. A new office building with commercial bays would be highly profitable in this area. In addition to the need for commercial space there is also a need for the development of workforce housing to support the needs of the medical professions that are present at the Governor Roy Lester Schneider Medical Center. The Authority seeks to develop 8 affordable apartments above the VI Housing Finance Authority's Offices. The Authority hopes to create a mixed use development with affordable, modern, secure units that allow for proximity to work and town.

This project will be financed and developed by the VIHFA and CDBG-DR funds. Both Commercial and Residential Rental Units shall be initially managed by the VIHFA with a consideration for private property management in year three to five of ownership.

<b>Development Type:</b>	Mixed Use Development
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	N/A – Rental Units
<b>Number of Units:</b>	1 Commercial – 8 Rental Housing
<b>Sales Price Range:</b>	None
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2021

#### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	0.73 Acres
Minimum Lot Area:	6000 sq. ft
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	1.5 Miles
Police:	.5 Miles
Public Schools:	<.5 Miles
Recreation:	<.5 Miles
Social Services:	.5 Miles
Health Services:	.5 Miles
Transportation services:	On Route



## 12.100-1 Estate Taarneberg, St. Thomas Affordable Housing Subdivision - Lots and Homes

During the 2019-2021 Three Year Plan the Authority shall begin the development of the old Warren E. Brown housing site. As there is a stated need for moderate income homes in proximity to employment and there is a need to bring people back to the town the Authority seeks to unveil a 36 unit Work Force Housing community in Estate Taarneberg. This community shall be developed in a cost effective manner utilizing existing infrastructure (e.g. roads) in the old Warren E. Brown site. The proximity to both water and sewer will be taken advantage of as well.

This project will be financed and developed by the VIHFA.

<b>Development Type:</b>	Homes
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units: -36-</b>	36 Homes
<b>Sales Price Range:</b>	\$220,000-\$230,000 Homes
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2016
<b>Estimated Completion Date:</b>	2018

### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	9.96 Acres
Minimum Lot Area:	6000sq ft
Coastal Zone:	No

### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	1.5 Miles
Police:	.5 Miles
Public Schools:	<.5 Miles
Recreation:	<.5 Miles
Social Services:	.5 Miles
Health Services:	.5 Miles
Transportation services:	On Route





### 13. Estate Donoe, St. Thomas

#### Affordable Housing Subdivision - Lots and Homes

The development plan for this area includes the final build out of a total of 60 single family homes. The single family homes shall consist of 3 bedroom-2 bath units and 2 Bedroom-2 Bath units ranging in size from approximately 1000 - 1200 square feet respectively. The development of the 60 parcels commenced in 2012 and all lots will be available for construction within the period of this Three Year Plan. This project will be financed and developed by the VIHFA and CDBG-DR funds.

<b>Development Type:</b>	Homes
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units/Lots: -60-</b>	60 Single Family Homes
<b>Estimated Construction Price Range:</b>	\$275,000-\$300,000 Homes
<b>Estimated Lot Sale Price Range:</b>	\$50,000– 65,000
<b>Estimated Infrastructure Cost:</b>	\$2,000,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	Infrastructure 2019, Homes 2019
<b>Estimated Completion Date:</b>	2022

#### GENERAL SITE INFORMATION

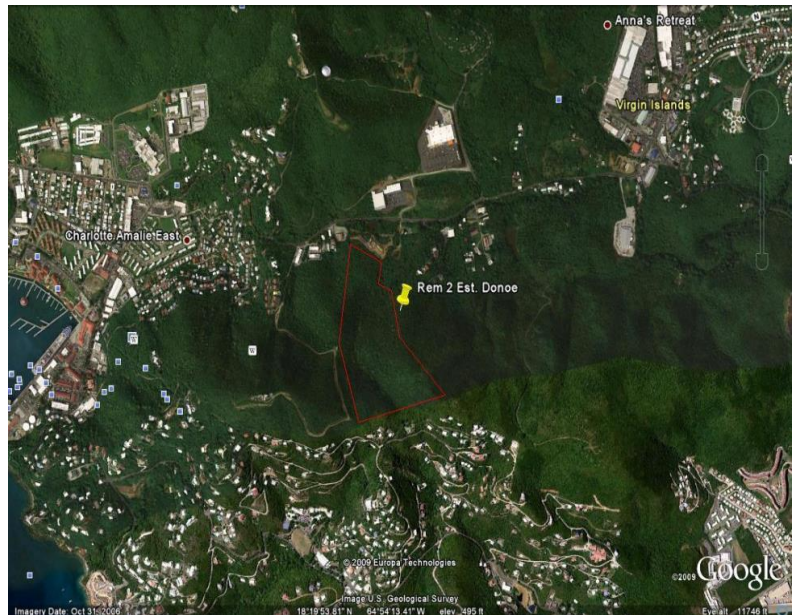
Zoning Designation:	S - Special
Site Acreage:	22 Acres
Minimum Lot Area:	1/4+ Acres
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	1.25 Miles
Police:	1Mile
Public Schools:	1.25 Miles
Recreation:	1Mile
Social Services:	1 Mile
Health Services:	1 Mile
Transportation Services:	1 Mile



## 14. Estate Bethany, St. John

### Affordable Housing Subdivision – Lots & Homes

This property was acquired in 2012 for the use in the development of affordable housing in St. John. The parcel can be subdivided into 6 lots initially. The plots can then be used for development of homes in the future, however, land sales may be an option if there is a demonstrated need in the Three Year Plan period.

This will be a VIHFA financed program with the banks or VIHFA providing permanent mortgages.

<b>Development Type:</b>	Homes
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	VIHFA, Banks
<b>Number of Units/Lots: -6-</b>	6 Single Family Homes
<b>Estimated Construction Price Range:</b>	\$275,000-\$300,000 per Home
<b>Estimated Lot Sale Price Range:</b>	\$50,000– 65,000
<b>Estimated Infrastructure Cost:</b>	\$300,000
<b>Ancillary Services:</b>	None
<b>Projected Start Date:</b>	Infrastructure 2020, Homes 2021
<b>Estimated Completion Date:</b>	2022

#### GENERAL SITE INFORMATION

Zoning Designation:	R-2
Site Acreage:	2.55 Acres
Minimum Lot Area:	¼ Acre
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	2.0 Miles
Police:	2.0 Miles
Public Schools:	1.5 Miles
Recreation:	1.5 Miles
Social Services:	1.5 Miles
Health Services:	1.5 Miles
Transportation services:	<.5 Miles



## **HOME Program**

Funding through the Federal HOME Program allows for the construction of homes for low income families in the Territory. These homes are designed and constructed by local designers and contractors. This program provides the most significant benefits to the local economy on a house per house basis. This program is typically coupled with the Federal USDA Rural Development (RD) Direct Lending Program but has been limited by the maximum lending limits that the RD program can offer. The limitations have resulted in the program providing numerous opportunities for residents of St. Croix but limited opportunities for St. Thomas and St. John residents.

- 1. St. Croix, Scattered Sites – 24 to 30 units**
- 2. St. Thomas, Scattered Sites – 6 to 10 Units**



# Emergency Housing

The VIHFA will retain five (5) established Emergency Housing Communities throughout the Virgin Islands. The existing 27 units in St. Thomas and 44 units in St. Croix that experienced massive damages by hurricanes Irma and Maria shall be rehabilitated over the next three years. These units are intended to serve short term emergency living situations. In addition, after the devastation of the hurricanes of 2017, the Authority shall work to provide additional emergency housing units.

## 1. Ross - Taarneberg, St. Thomas Emergency Housing – 12 Units

During the 2019-2021 Three Year Plan the Authority shall begin the development of three lots in the Estate Ross - Taarneberg area of St. Thomas. These VIHFA owned plots will be developed to contain 4 Emergency Housing units each.

This project will be financed and developed by the VIHFA.

<b>Development Type:</b>	Emergency Housing
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	N/A Rentals
<b>Number of Units: -12-</b>	12 Apartments
<b>Sales Price Range:</b>	N/A
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2021

### GENERAL SITE INFORMATION

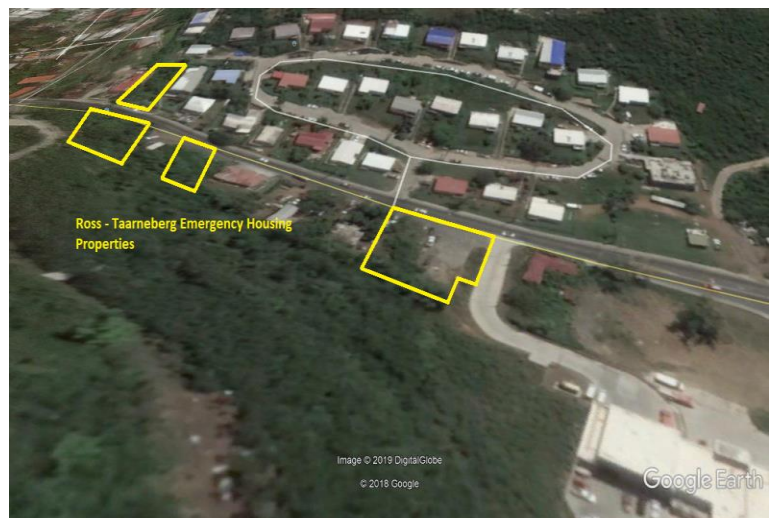
Zoning Designation:	R-3
Site Acreage:	1.5 Acres
Minimum Lot Area:	6000 sq. ft
Coastal Zone:	No

### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	1.5 Miles
Police:	.5 Miles
Public Schools:	<.5 Miles
Recreation:	<.5 Miles
Social Services:	.5 Miles
Health Services:	.5 Miles
Transportation services:	On Route



## 2. Estate Anna's Retreat, St. Thomas Emergency Housing - 6 Units

Plot #4 Estate Anna's Retreat is approximately 2 acres in size and is located near schools, shopping, a medical center and both fire and police services. This is a premier location for the development of new affordable housing on the east end of St. Thomas. The Authority envisions the construction of at least 6 units and may consider the rezoning of the property to accommodate up to 20 units with a rezoning to the Special District required to achieve this objective. The project is slated to commence construction in 2020 with the preliminary designs and road work being commenced in 2019.

<b>Development Type:</b>	Emergency Housing
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	N/A
<b>Number of Units/Lots: -6-</b>	6 Town Homes
<b>Estimated Construction Price Range:</b>	\$220,000-\$230,000 per Unit
<b>Estimated Lot Sale Price Range:</b>	\$45,000– 55,000
<b>Estimated Infrastructure Cost:</b>	\$300,000
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2021
<b>Estimated Completion Date:</b>	2022

### GENERAL SITE INFORMATION

Zoning Designation:	R-2
Site Acreage:	1.86 Acres
Minimum Lot Area:	¼ Acres
Coastal Zone:	No

### EXISTING UTILITIES

Water:	No
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	<0.5 Miles
Police:	<0.5 Miles
Public Schools:	0.5 Miles
Recreation:	1Mile
Social Services:	2.5 Miles
Health Services:	<0.5 Mile
Transportation Services:	<0.5 Mile



### 3. Charlotte Apartments, St. Thomas Emergency Housing – 6 - 24 Units

Plot #4 Estate Anna's Retreat is approximately 2 acres in size and is located near schools, shopping, a medical center and both fire and police services. This is a premier location for the development of new affordable housing on the east end of St. Thomas. The Authority envisions the construction of at least 6 units and may consider the rezoning of the property to accommodate up to 20 units with a rezoning to the Special District required to achieve this objective. The project is slated to commence construction in 2020 with the preliminary designs and road work being commenced in 2019.

<b>Development Type:</b>	Emergency Housing
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	N/A
<b>Number of Units/Lots: -6-</b>	6 Rental Units
<b>Estimated Construction Price Range:</b>	\$180,000-\$200,000 per Unit
<b>Estimated Lot Sale Price Range:</b>	N/A
<b>Est. Demo &amp; Infrastructure Cost:</b>	\$75,000/Bldg.
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2020
<b>Estimated Completion Date:</b>	2021

#### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	3.18 Acres
Minimum Lot Area:	6000 sq. ft.
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	< 1 Mile
Police:	< .5 Mile
Public Schools:	< .5Mile
Recreation:	<.5 Mile
Social Services:	< .5Mile
Health Services:	< .5Mile
Transportation Services:	Very close





## 4. Kronegade Inn Apartments, St. Croix

### Emergency Housing – 14 Units

The Kronegade In was purchased by the VIHFA in 2019 with the intention of converting the Complex building into Emergency Housing units for St. Croix residents that are in need. The structure include 18 units, with a rental office, laundry facilities and a generator. The units are fully furnished and 15 of the 18 rooms have kitchenettes. This is an older structure and some engineered repairs will be required to get the building ready for clients. Plot #4 Estate Anna's Retreat is approximately 2 acres in size and is located near schools, shopping, a medical center and both fire and police services. This is a premier location for the development of new affordable housing on the east end of St. Thomas. The Authority envisions the construction of at least 6 units and may consider the rezoning of the property to accommodate up to 20 units with a rezoning to the Special District required to achieve this objective. The project is slated to commence renovation in 2020 with the preliminary designs completed in in 2019.

<b>Development Type:</b>	Emergency Housing
<b>Financing for Development:</b>	VIHFA
<b>Permanent Financing (Mortgages):</b>	N/A
<b>Number of Units/Lots: -14-</b>	14 Rental Units
<b>Estimated Construction Price Range:</b>	\$9000,000 - \$1,000,000
<b>Estimated Lot Sale Price Range:</b>	N/A
<b>Estimated Infrastructure Cost:</b>	\$80,000
<b>Ancillary Services:</b>	WAPA Water & VIWMA Sewer
<b>Projected Start Date:</b>	2019
<b>Estimated Completion Date:</b>	2020

#### GENERAL SITE INFORMATION

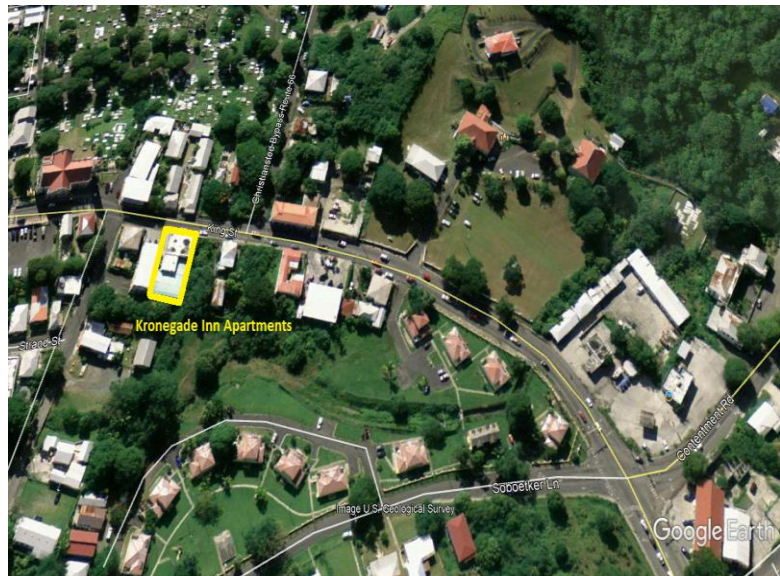
Zoning Designation:	R-3
Site Acreage:	0.18 Acres
Minimum Lot Area:	6000 SQFT
Coastal Zone:	No

#### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	1.5 Miles
Police:	<.5 Miles
Public Schools:	1.5 Miles
Recreation:	1.5 Miles
Social Services:	1.5 Miles
Health Services:	1.5 Miles
Transportation services:	On Main Rt



# Low Income Housing Tax Credit Financing

The Low Income Housing Tax Credit Program provides much needed housing for those of lower incomes in the Territory. The units produced are to be rented to income qualified residents whose household income does not exceed 60 percent of the Area Medium Income for the initial 15 years of the Low income Housing Tax Credit Compliance Period. At the end of the 15 year tax credit period, in accordance with the Federal Low Income Housing Tax Credit Program regulations, the property must remain affordable for an additional 15 year extended use period. The Low Income Housing Tax Credit Program provides affordable rental opportunities that would not otherwise be possible in the Territory.

## 1. Croixville Apartments Affordable Housing Development – 81 Units

<b>Number of Units:</b>	81
<b>Ancillary Services:</b>	Community Center; Computer Lab
<b>Projected Start Date:</b>	January 2020
<b>Estimated Completion Date:</b>	December 2021

### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	10.01 Acres
Minimum Lot Area:	6,000 sq. ft.
Coastal Zone:	No

### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	1 Mile
Police:	5 Miles
Public Schools:	.5Mile
Recreation:	On-site
Playground; Public facility	1.5 Miles
Social Services:	5 Miles
Health Services:	5 Mile
Transportation Services:	<.1 Mile



## 2. Magen's Junction Apartments Phase 2 – 60 Units

<b>Number of Units:</b>	60
<b>Ancillary Services:</b>	Community Center
<b>Projected Start Date:</b>	January 2020
<b>Estimated Completion Date:</b>	December 2021

### GENERAL SITE INFORMATION

Zoning Designation:	R-3
Site Acreage:	6.72 Acres
Minimum Lot Area:	6000 sq. ft.
Coastal Zone:	No

### EXISTING UTILITIES

Water:	No
Sewer:	No
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

### PUBLIC SERVICES

Fire:	< 1 Mile
Police:	<.5 Mile
Public Schools:	.5Mile
Recreation:	<.5 Mile
Social Services:	< .5 Mile
Health Services:	< .5Mile
Transportation Services:	< .5Mile





### 3. JFK REPLACEMENT PHASE 100 Units

<b>Number of Units:</b>	100 (40 senior; 60 family)
<b>Ancillary Services:</b>	Community Center
<b>Projected Start Date:</b>	January 2020
<b>Estimated Completion Date:</b>	December 2021

#### GENERAL SITE INFORMATION

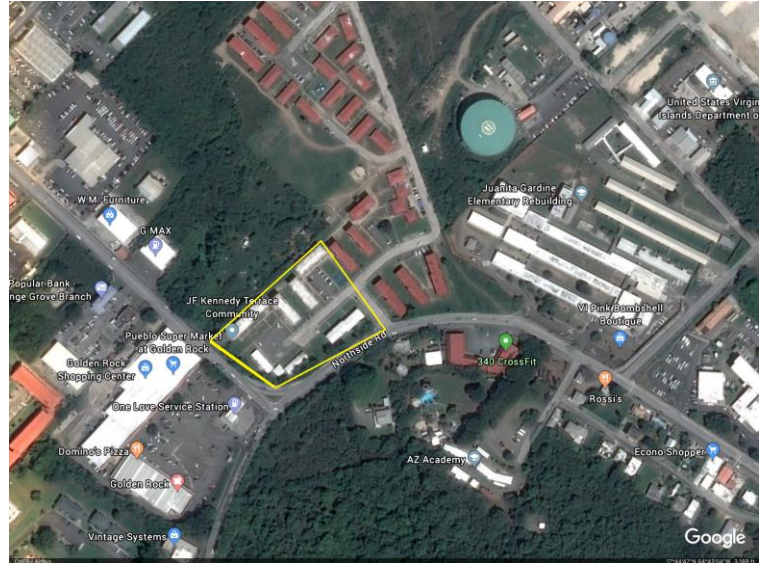
Zoning Designation:	R-3
Site Acreage:	7 Acres
Minimum Lot Area:	6000 sq. ft.
Coastal Zone:	Yes

#### EXISTING UTILITIES

Water:	Yes
Sewer:	Yes
Electric:	Yes
Cable:	Yes
Telephone/Internet:	Yes

#### PUBLIC SERVICES

Fire:	< .1 Mile
Police:	< 1 Mile
Public Schools:	< .5Mile
Recreation:	On-site
Social Services:	3 Mile
Health Services:	< .1 Mile
Transportation Services:	< .5Mile



## 4. STONEY GROUND APARTMENTS – 22 Units

**Number of Units:** 22  
**Ancillary Services:** None  
**Projected Start Date:** January 2020  
**Estimated Completion Date:** December 2021

### GENERAL SITE INFORMATION

**Zoning Designation:** R-4  
**Site Acreage:** 7 Acres  
**Minimum Lot Area:** 3000 sq.  
ft.  
**Coastal Zone:** No

### EXISTING UTILITIES

**Water:** Yes  
**Sewer:** Yes  
**Electric:** Yes  
**Cable:** Yes  
**Telephone/Internet:** Yes

### PUBLIC SERVICES

**Fire:** < 5 Mile  
**Police:** < 5 Mile  
**Public Schools:** < 2 Mile  
**Recreation:** < .1 Mile  
**Social Services:** < 5 Mile  
**Health Services:** < 5 Mile  
**Transportation Services:** < .5 Mile

